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CONNECTICUT BICYCLE RETAILER
CHARGED WITH PRICE-FIXING

WASHINGTON, D.C. -- A Connecticut bicycle dealer was charged today with participating in a conspiracy to fix retail prices on bicycles, according to the Antitrust Division of the U.S. Department of Justice.

This is the third case resulting from the Antitrust Division's continuing investigation into collusive practices by bicycle retailers in the Hartford area.

A one-count felony charge filed in U.S. District Court in Hartford said Tommy's Inc. of Torrington, Connecticut, and other area retailers conspired to fix retail prices on bicycles from the early 1980s until 1991. Tommy's Inc. is a corporation privately owned by Thomas Greico Jr.

Anne K. Bingaman, Assistant Attorney General in charge of the Antitrust Division, said the charges arose in connection with a grand jury investigation into collusive practices by bicycle retailers in the Hartford area.

The investigation was conducted by the Antitrust Division's New York Field Office and the Federal Bureau of

(MORE)

Investigation.

The maximum penalty for a corporation convicted under the Sherman Act for a violation occurring after November 16, 1990, is a fine of \$10 million, twice the pecuniary gain the corporation derived from the crime, or twice the pecuniary loss caused to victims of the crime, whichever is greatest.

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